

RESOLUTION 96-10

RESOLUTION AUTHORIZING A PREDEVELOPMENT LOAN COMMITMENT
FOR THE WINERY APARTMENTS

WHEREAS, the staff of the California Housing Finance Agency (the "Agency") has reviewed a loan application from the Ecumenical Association for Housing (the "Developer") for The Winery Apartments (the "Development"), under the Agency's Multifamily Predevelopment Loan Program (the "Program") and has recommended to the Agency's Board of Directors (the "Board") that such loan be authorized in accordance with that certain loan summary, attached hereto and incorporated herein by this reference (the "Staff Recommendation"); and

WHEREAS, the Board has reviewed and concurs with the Staff Recommendation; and

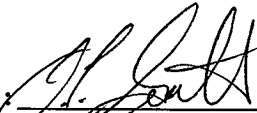
WHEREAS, based upon the Staff Recommendation, the Board has determined that a predevelopment loan commitment should be authorized for the Development.

NOW, THEREFORE, BE IT RESOLVED by the Board that the Executive Director, or in his/her absence, the Deputy Director or Director of Programs of the Agency, is hereby authorized to make a predevelopment loan commitment to the Developer, in accordance with the recommended terms and conditions set forth in the Staff Recommendation.

<u>PROJECT NO.</u>	<u>DEVELOPMENT NAME/ LOCALITY</u>	<u>NO. UNITS</u>	<u>MORTGAGE AMOUNT</u>
32-PDL1-MF	The Winery Apartments Fresno/Fresno	248	\$58,020

I hereby certify that this is a true and correct copy of Resolution 96-10 adopted at a duly constituted meeting of the Board of the Agency held on May 9, 1996, at Millbrae, California.

ATTEST:


Secretary